

BEST REAL ESTATE DEALS

SUBURBAN MULTIFAMILY



SUBMITTED ART

BRITAIN WAY APARTMENTS

BY EMILY BABICH | STAFF WRITER

WINNER

The \$21.9 million renovation of Britain Way Apartments at 333 Lane St. in Irving transformed 17 outdated, asbestos-ridden buildings into a LEED-Gold certified, suburban family oasis.

Britain Way's developer, Deepak Sulakhe, president and CEO of OM Housing, says the complex, which is right off of Highway 183 near the Heritage District, was in shambles when he bought it for \$4.2 million in

December 2011.

"It had old mansard roofs; the kitchens were small and dark, and the bathrooms were outdated," Sulakhe said. "There was no perimeter fencing, and the leasing agent was operating out of an apartment unit."

But when Sulakhe looked at the 50-year-old complex, he saw

potential for affordable family housing.

"(Sulakhe) came to us with his idea several years ago," said Don Williams, director of business retention and expansion at the Greater Irving-Las Colinas Chamber of Commerce. "We helped him attain permits, support letters — all the credits that he needed."

The complex opened last year. Britain Way Apartments stretches across 9.8 acres with a swimming pool, community

center, learning center, social lounge and 168 units — all of which are occupied.

"(The complex) really changed the look of Irving," Williams said.

Sulakhe's vision of family-oriented housing is evident throughout the complex. The complex's community center includes a computer center, televisions and long breakfast tables where children living at Britain Way can do their homework.

"We implemented an after-school program (with the local

YMCA) in the community room every day between 3:30 and 5:30 (p.m.) — that is when kids can get into trouble because they are without parental supervision," Sulakhe said.

Sulakhe worked with a former principal from the Dallas Independent School District to make sure the complex is not only a safe place for children but a catalyst for learning and healthy growth. The principal now serves as the social services director at the complex.

"(The director's) office is in the clubhouse. We want to make sure the kids are safe, but also that DISD is getting good kids," Sulakhe said.

Sulakhe installed perimeter fencing and substantial lighting in all areas of the complex to promote safety.

The Britain Way complex isn't just family-friendly, it's environmentally friendly, too.

"All the appliances within the community are Energy Star-rated appliances," Sulakhe said. "We replaced all the doors and windows, and made sure to use eco-friendly and healthy materials when we installed the carpeting and flooring."

That awareness of the environment has been shared with residents. Every new Britain Way resident is required to go through a training program on eco-friendly living, says Sulakhe.

According to Williams, the new complex has boosted surrounding economic growth.

"(The complex) is raising the value of residential areas surrounding the project," Williams said. "We're seeing a re-development of commercial property that was there, too. It's lifted the outlook of the whole area."

KEY PLAYERS: Deepak Sulakhe, OM Housing and Sun Construction Co.; John Owens, BGO Architects; Michelle Woodruff, Jonathan Fore and Lori McGreal, Fore Property Co.; Don Williams, Greater Irving-Las Colinas Chamber of Commerce; Al Silva, Marcus & Millichap; Willard Hammond; Shannon Fore, SMW Designs; Janna Cormier, PNC Real Estate; Jefferey Rogers, Dougherty Mortgage; Cynthia Bast, Locke Lord LLP; Dick Arthur, Enviro Design; Texas Department of Housing and Community Affairs; U.S. Department of Housing and Urban Development; City of Irving elected officials and staff

FINALIST BRITAIN WAY APARTMENTS

REHAB/REUSE DEAL



SUBMITTED ART

Transforming a rundown Irving apartment complex into affordable housing isn't the most glamorous thing, but that's exactly what Deepak Sulakhe of OM Housing did.

Britain Way Apartments at 333 Lane Street was built in 1962, but after a \$21.9 million renovation, the community is LEED-Gold certified.

Britain Way was 17 buildings with asbestos and termites. After cleaning up the property, OM Housing installed energy star appliances, high-efficiency water heaters, effective insulation, irrigation systems and improved drainage.

The 168-apartment community also includes a community center, pool, learning center and after-school program with the local YMCA.

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FINALIST BRITAIN WAY APARTMENTS

GREEN DEAL



The \$21.9 million renovation of the Britain Way Apartments in Irving turned a rundown complex into a LEED-Gold certified community.

Developer Deepak Sulakhe turned the 50-year-old development into affordable housing, installing energy star appliances, high-efficiency water heaters, effective insulation, irrigation systems and improved drainage.

The 168-apartment community also includes a community center, pool, learning center and after-school program with the local YMCA.

The project is said to be the only LEED-Gold certified affordable housing project in the City of Irving.

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